

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

To the bondholders in:

ISIN NO 001 077896.2– 15 per cent Nor Offshore SPV, Ltd. Super Senior Callable Liquidity Bond Issue 2016/2020 (the “Liquidity Bond Issue”)

ISIN NO 001 076955.7 – 8.40 per cent Nor Offshore SPV, Ltd. Senior Secured Callable Senior Bond Issue 2016/2020 (the “Senior Bond Issue”)

Oslo, 20 December 2017

Information to bondholders regarding the sale of the Vessel Atlantis and full redemption of the Liquidity Bond Issue

Reference is made to the Summons for Written Resolution dated 27 November 2017 (the “**Summons**”) for the above mentioned Liquidity Bond Issue and the Proposed Resolution described therein, which was adopted on the same date. Capitalized Terms used herein shall have the same meaning as ascribed to them in the Summons, unless otherwise stated herein.

The sale of Atlantis has now been closed and the proceeds from the sale will be applied in accordance with the description in the Summons.

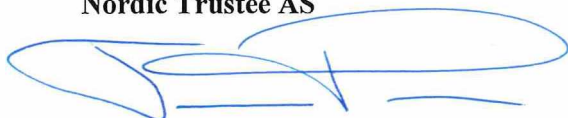
The Issuer has informed the Bond Trustee that the Liquidity Bonds, with ISIN NO 001 077896.2, will be redeemed in full as follows:

Record Date:	22 December 2017 (end of business)
Settlement Date:	28 December 2017
Redemption Price:	100 per cent of par value (plus accrued interest on the redeemed amount)

The Issuer will provide information regarding the partial redemption of the Senior Bond Issue, with ISIN NO 001 076955.7, as soon as possible in January 2018.

Yours sincerely

Nordic Trustee AS



Vivian Trøsch